BRITISH COLUMBIA
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BC Stats

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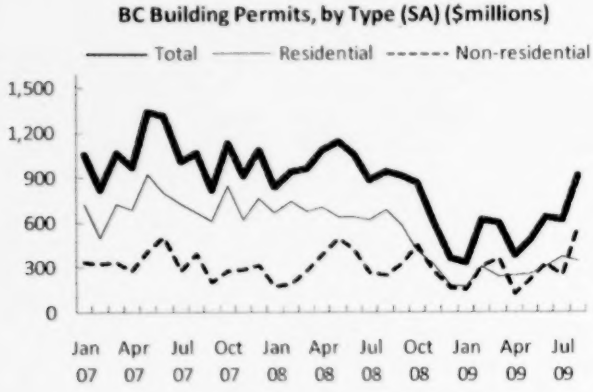
Current Statistics ◆ October 2009

- **The value of building permits issued by BC municipalities soared 47.5% (*seasonally adjusted*) in August.** The surge was due entirely to more planned activity in the non-residential (+131.0%) sector. Permits for institutional & government buildings more than tripled (+235.4%), and there was also increased activity in commercial (+76.4%) and industrial (+5.4%) buildings. Meanwhile, permits issued in the residential sector (-7.4%) slipped.

  Canadian permits climbed 7.2%, as increased activity in some of the more populous provinces, such as Ontario (+21.3%), BC and Alberta (+3.2%), outweighed declines in other parts of the country. *Data Source: Statistics Canada*



- **Exports of BC products slipped 8.2% (*seasonally adjusted*) in August, reversing much of July's gain (+10.3%).** A 20.8% slide in shipments of energy weighed heavily on overall exports. Shipments of agriculture & fish (-10.4%), machinery & auto equipment (-6.4%) and forestry (-2.5%) products were also markedly lower. A moderate climb in the value of industrial & consumer goods exports (+1.8%) managed to temper the overall decline slightly.

  Shipments to the US (-3.0%) were off for the ninth time in ten months (exports south of the border inched up 0.1% in July). Exports to destinations other than the US were down even more substantially (-12.8%), with the value of overseas shipments of energy (-27.1%) and agricultural (-15.9%) products plummeting.

  At the national level, goods exports fell 5.1%, reflecting notable contractions in volumes shipped. *Data Source: Statistics Canada & BC Stats*

- **British Columbia's unemployment rate fell 0.4 percentage points to 7.4% (*seasonally adjusted*) in September.** After steadily rising for several months, the provincial unemployment rate shows signs of leveling off, decreasing or remaining stable in each of the past three months. The province's jobless rate remains well below that for Canada as a whole, which dropped 0.3 percentage points last month, falling to 8.4%.

  The improvement in BC's jobless rate was the result of the highest job growth among the provinces (+14,400, up 0.6% from August), which outpaced an increase in the number of people either working or looking for work (+0.2%). September marked the second consecutive month of employment gains in the province. *Data Source: Statistics Canada*

- **Most of September's job growth was attributable to part-time employment; of the 14,400 new jobs, only 2,200 were full-time.** Almost all of the employment gains in September were among women (+11,800) while employment among men rose 2,600. As a result of job gains for women, the gap in the jobless rate between men (8.7%) and women (6.0%) widened. Youth (those aged 15 to 24) saw a slight decline in the number of jobs (-2,700). *Data Source: Statistics Canada*

- **Consumer prices in British Columbia were 1.2% lower in September compared to the same month a year earlier.** This most recent drop is the fourth consecutive year-over-year decline in the Consumer Price Index (CPI). As has been the case over the past several months, falling energy prices (-16.3%) are the main contributing factor. Excluding energy prices, the CPI rose 0.4% between September 2008 and September 2009.

  The cost of food rose 2.3% with increased prices for fish (+9.3%), milk (+5.2%) and bakery goods (+4.1%) pushing grocery bills higher (+2.3%). After skyrocketing earlier this year, prices for fresh vegetables have eased for a third straight month (-4.5%).

  The overall cost of home ownership was down 4.2% as a result of reduced replacement costs (-14.5%), fuel oil prices (-29.3%), natural gas prices (-20.2%) and lower mortgage interest costs. The cost of renting, on the other hand, was up 1.6%. Increased fees for cablevision & satellite services (+8.7%) pushed household operation & furnishing costs higher (+1.6%).

  Transportation costs were down significantly from last year (-6.2%), primarily as a result of a 20.0% drop in the price for gasoline and a 5.6% dip in the purchase price of automobiles.

  Data Source: Statistics Canada

- **Manufacturing sales in British Columbia remained virtually unchanged at $2.7 billion (*seasonally adjusted*) in August.** A second straight monthly decline in sales among food manufacturers (-3.7%) served to offset increased business for wood (+1.1%) and paper (+4.7%) producers. Primary metal (+6.9%) and non-metallic mineral (+0.7%) producers also registered increased sales. Nationally, manufacturers saw sales drop 2.1%. *Data Source: Statistics Canada*

- **Sales by retailers in the province continued to seesaw in August, climbing 0.8% (*seasonally adjusted*), following a similar decline in July (-0.9%).** Alberta (-0.2%) and Newfoundland & Labrador (-0.9%) were the only provinces where sales declined. Canadian sales increased 0.8%, boosted by solid gains in Ontario (+1.2%), Saskatchewan (+1.2%) and parts of Atlantic Canada. New car dealers (+2.2%) and gasoline stations (+3.9%) helped fuel the growth on the national scene. *Data Source: Statistics Canada*

- **Wholesale sales in BC were off in August, dropping 1.6% (*seasonally adjusted*), subsequent to a slight increase (+0.3%) in July.** Canadian sales were down 1.4%, with most provinces posting declines. Only wholesalers in Saskatchewan (+6.8%), New Brunswick (+1.3%) and Newfoundland & Labrador (+0.2%) saw sales strengthen. *Data Source: Statistics Canada*

Sales of Retailers and Wholesalers in BC (SA)
($millions)

- **The number of housing starts in the province dropped 16.1% (seasonally adjusted) in September, following a strong recovery in August (+40.9%).** Nationally, starts were down 3.9%, as new building activity slowed in six provinces, including Saskatchewan (-27.5%), Manitoba (-20.0%) and Quebec (-15.5%). However, increases were posted in Alberta (+12.4%), Nova Scotia (+12.5%) and Ontario (+11.1%).

  Data Source: CMHC

MONTHLY STATISTICS

	UNITS	REFERENCE PERIOD	CURRENT			MONTHLY AVERAGE YEAR-TO-DATE	
			LATEST MONTH	% CHANGE FROM LAST MONTH	% CHANGE FROM YEAR AGO	AMOUNT	% CHANGE FROM YEAR AGO
PRICES							
Consumer Price Index-BC	2002=100	Sep '09	112.7	-0.1	-1.2	112.3	0.0
Consumer Price Index-Vancouver	2002=100	Sep '09	113.5	-0.1	-1.0	112.9	0.1
Consumer Price Index-Victoria	2002=100	Sep '09	112.2	-0.1	-1.0	112.0	0.1
Consumer Price Index-Canada	2002=100	Sep '09	114.7	0.0	-0.9	114.3	0.1
Consumer Price Index-USA	1982-84=100	Sep '09	216.0	0.1	-1.3	214.0	-0.9
Industry Price Index-Canada	1997=100	Sep '09	115.7	-0.5	-6.1	116.7	-3.4
LABOUR							
Unemployment Rate (SA)*-BC	Percent	Sep '09	7.4	(7.8)	(4.7)	7.4	(4.4)
Unemployment Rate (SA)-Canada	Percent	Sep '09	8.4	(8.7)	(6.2)	8.2	(6.1)
Unemployment Rate (SA)-USA	Percent	Sep '09	9.8	(9.7)	(6.2)	9.0	(5.5)
Unemployed (SA)-BC	Thousand	Sep '09	182.6	-4.5	58.4	179.5	67.6
Employed (SA)-BC	Thousand	Sep '09	2,270.1	0.6	-2.0	2,257.1	-2.6
Labour Force (SA)-BC	Thousand	Sep '09	2,452.7	0.2	0.9	2,436.6	0.5
Participation Rate (SA)-BC	Percent	Sep '09	65.9	(65.9)	(66.5)	65.9	(66.7)
Regular EI Benefits Paid	$Million	Aug '09	165.7	27.7	158.2	140.9	112.4
Regular EI Beneficiaries	Persons	Aug '09	93,220	2.7	100.7	90,705	100.0
Average Weekly Wage Rate-BC	Dollars	Sep '09	810.38	0.5	2.5	797.76	2.7
Wages and Salaries-BC (SA)	$Million	Jun '09	7,365.4	-0.8	-2.8	7,436.5	-1.3
Fixed-Weighted Earnings Index-BC	1996=100	Aug '09	121.8	1.1	2.5	122.0	2.3
PRODUCTION - BC							
Lumber-Cubic Metres	Thousand	Aug '09	1,772.7	-11.9	-14.2	1,850.9	-24.0
Market Pulp Shipments-Tonnes	Thousand	Aug '09	329	3.1	11.1	315	-11.9
Newsprint Shipments-Tonnes	Thousand	Aug '09	32	-13.5	-33.3	38	-27.4
Other Paper Shipments-Tonnes	Thousand	Aug '09	140	3.7	-9.1	130	-18.6
Coal-Tonnes	Thousand	Jul '09	2,206.0	18.1	1.1	1,618.0	-30.0
Oil-Cubic Metres	Thousand	Jun '09	104.7	0.8	10.1	104.9	-5.5
Natural Gas-Cubic Metres	Million	Mar '09	2,956.6	11.5	8.5	2,857.8	9.8
Electric Power Generated	GW.h	Jul '09	4,919.5	18.1	-11.9	5,078.2	-6.7
Manufacturing Shipments (SA)	$Million	Aug '09	2,660.1	0.0	-19.3	2,692.6	-19.8
GENERAL							
Housing Starts-All Areas BC(SAAR)**	Thousand	Sep '09	16.2	-16.1	-55.2	14.4	-61.7
Housing Starts-USA (SAAR)**	Thousand	Sep '09	590.0	0.5	-28.2	553.0	-43.7
Building Permits-BC (SA)	$Million	Aug '09	912.7	47.5	-2.8	571.5	-41.7
Residential-BC (SA)	$Million	Aug '09	346.1	-7.4	-49.5	282.9	-58.0
Non-Residential-BC (SA)	$Million	Aug '09	566.7	131.0	123.7	288.6	-5.9
Retail Sales (NAICS) (SA)-BC	$Million	Aug '09	4,437.4	0.8	-6.4	4,386.3	-8.4
Wholesale Trade (NAICS) (SA)-BC	$Million	Aug '09	4,089.3	-1.6	-11.4	4,049.2	-8.1
Tourism Room Revenues (SA)-BC	$Thousand	Jun '09	138,578	-1.5	-19.0	145,233	-13.7
Business Bankruptcies-BC	Number	Aug '09	24	-14.3	-50.0	36	-2.1
Consumer Bankruptcies-BC	Number	Aug '09	832	-15.5	52.4	902	61.1
Incorporations-BC	Number	Sep '09	2,549	30.5	7.5	2,107	-19.8
Exports Originating in BC (SA)	$Million	Aug '09	1,953.8	-8.2	-32.7	2,095.9	-24.1

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*SA indicates seasonal adjustment.
**SAAR indicates seasonally adjusted at annual rates.
Brackets () indicate that rates are shown instead of percentage changes.

ANNUAL STATISTICS

	UNITS	YEAR				PERCENT CHANGE		
		2008	2007	2006	2005	2007-2008	2006-2007	2005-2006
PRICES								
Consumer Price Index-BC	2002=100	112.3	110.0	108.1	106.3	2.1	1.8	1.7
Consumer Price Index-Vancouver	2002=100	112.8	110.2	108.0	106.0	2.4	2.0	1.9
Consumer Price Index-Victoria	2002=100	111.8	109.8	108.5	106.9	1.8	1.2	1.5
Consumer Price Index-Canada	2002=100	114.1	111.5	109.1	107.0	2.3	2.2	2.0
Consumer Price Index-USA*	1982-84=100	215.3	207.3	201.6	195.3	3.8	2.9	3.2
Industry Price Index-Canada*	1997=100	120.6	115.6	113.8	111.2	4.3	1.6	2.3
LABOUR								
Unemployment Rate-BC	Percent	4.6	4.2	4.8	5.9	n/a	n/a	n/a
Unemployment Rate-Canada	Percent	6.1	6.0	6.3	6.8	n/a	n/a	n/a
Unemployment Rate-USA*	Percent	5.8	4.6	4.6	5.1	n/a	n/a	n/a
Unemployed-BC	Thousand	111.6	100.0	109.6	132.9	11.6	-8.8	-17.5
Employed-BC	Thousand	2,314.3	2,266.3	2,195.5	2,130.5	2.1	3.2	3.1
Labour Force-BC	Thousand	2,425.9	2,366.4	2,305.1	2,263.4	2.5	2.7	1.8
Participation Rate-BC	Percent	66.6	66.3	65.7	65.6	n/a	n/a	n/a
Total EI Benefits Paid-BC*	$Million	1,732.4	1,562.7	1,564.2	1,650.3	10.9	-0.1	-5.2
Regular EI Benefits Paid-BC*	$Million	807.4	694.3	723.7	837.4	16.3	-4.1	-13.6
Average Weekly Wage Rate-BC	Dollars	780.85	747.84	726.02	704.49	4.4	3.0	3.1
Wages and Salaries-BC*	$Million	90,831.3	86,213.2	81,623.0	74,454.9	5.4	5.6	9.6
Fixed-Weighted Earnings Index-BC*	1996=100	119.9	115.6	111.2	108.2	3.7	4.0	2.8
PRODUCTION - BC								
Lumber-Cubic Metres*	Thousand	28,191.6	36,677.3	41,050.7	41,012.9	-23.1	-10.7	0.1
Market Pulp Shipments-Tonnes*	Thousand	4,021	4,717	4,736	4,932	-14.8	-0.4	-4.0
Newsprint Shipments-Tonnes*	Thousand	615	846	1,059	1,076	-27.3	-20.1	-1.6
Other Paper Shipments-Tonnes*	Thousand	1,899	1,917	1,960	1,877	-0.9	-2.2	4.4
Coal-Tonnes*	Thousand	26,163.0	25,941.0	23,161.0	26,718.0	0.9	12.0	-13.3
Oil-Cubic Metres*	Thousand	1,341.8	1,529.2	1,670.6	1,765.7	-12.3	-8.5	-5.4
Natural Gas-Cubic Metres*	Million	32,300.3	31,815.5	35,291.7	31,892.8	1.5	-9.8	10.7
Electric Power Generated*	GW.h	65,855.5	72,217.0	62,021.4	67,811.2	-8.8	16.4	-8.5
Solid Mineral Shipments	$Million	6,652.6	5,607.4	5,990.6	5,384.2	18.6	-6.4	11.3
Farm Cash Receipts**	$Million	2,612.3	2,416.7	2,288.6	2,372.5	8.1	5.6	-3.5
Manufacturing Shipments*	$Million	39,759.5	42,526.4	44,479.9	42,882.6	-6.5	-4.4	3.7
GENERAL								
Housing Starts-All Areas BC**	Thousand	34.3	39.2	36.4	34.7	-12.4	7.6	5.1
Housing Starts-USA	Thousand	905.5	1,355.0	1,800.9	2,068.3	-33.2	-24.8	-12.9
Building Permits-BC*	$Million	10,577.2	12,544.7	11,541.5	10,182.9	-15.7	8.7	13.3
Residential-BC*	$Million	6,899.3	8,611.7	7,620.7	6,970.8	-19.9	13.0	9.3
Non-Residential-BC*	$Million	3,677.9	3,933.0	3,920.8	3,212.1	-6.5	0.3	22.1
Retail Sales (NAICS)-BC*	$Million	56,562.4	56,365.4	52,837.1	49,286.3	0.3	6.7	7.2
Wholesale Trade (NAICS)-BC*	$Million	52,856.6	53,390.7	49,293.5	45,447.4	-1.0	8.3	8.5
Tourism Room Revenues-BC*	$Thousand	1,977.4	1,964.0	1,807.6	1,681.6	0.7	8.6	7.5
Business Bankruptcies-BC*	Number	454	470	587	786	-3.4	-19.9	-25.3
Consumer Bankruptcies-BC*	Number	7,293	6,651	7,022	8,179	9.7	-5.3	-14.1
Incorporations-BC*	Number	30,085	34,036	33,273	30,937	-11.6	2.3	7.6
Exports Originating in BC*	$Million	33,165.3	31,560.5	33,470.9	34,167.3	5.1	-5.7	-2.0
Capital Expenditures-BC	2009							
($Million)	43,317.6	46,689.2	42,669.6	39,912.2	33,254.2	9.4	6.9	20.0
(per cent change 2008-2009)	-7.2							
Population of BC (as at July 1)	4,455,207	4,383,845	4,309,453	4,243,580	4,196,788	1.7	1.6	1.1
(per cent change 2008-2009)	1.6							

* derived from monthly figures

**derived from quarterly figures

dash (-) indicates not available

n/a = not applicable

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ECONOMIC PERFORMANCE

GROSS DOMESTIC PRODUCT (GDP)

	YEAR				PERCENT CHANGE		
	2008	2007	2006	2005	2007-08	2006-07	2005-06
BRITISH COLUMBIA (Millions $Cdn) *Apr. 2009*							
Gross Domestic Product at Market Prices	199,214	192,528	182,743	169,308	3.5	5.4	7.9
Real Gross Domestic Product (chained 2002 $)	164,161	164,583	159,733	152,998	-0.3	3.0	4.4
CANADA (Millions $Cdn) *April 2009*							
Gross Domestic Product at Market Prices	1,602,474	1,535,646	1,450,490	1,372,626	4.4	5.9	5.7
Real GDP at Market Prices (chained 2002 $)	1,325,718	1,319,681	1,284,819	1,246,064	0.5	2.7	3.1
UNITED STATES (Billions $US) **							
Gross Domestic Product at Market Prices	14,441.4	14,077.6	13,398.9	12,638.4	2.6	5.1	6.0
Real GDP at Market Prices (chained 2005 $US)	13,312.2	13,254.1	12,976.2	12,638.4	0.4	2.1	2.7

*** US Department of Commerce, July 31, 2009*

INTEREST AND EXCHANGE RATES

(Source: Bank of Canada)

	Oct. 28/09	Oct. 21/09	Sept. 30/09	Oct. 29/08
	PERCENT PER ANNUM			
CANADA				
Prime Business Rate	2.25	2.25	2.25	4.00
Bank Rate	0.50	0.50	0.50	2.50
Marketable Government Bond Rate (over 10 years)	3.98	3.96	3.87	4.31
Conventional Mortgages - 1 Year	3.80	3.80	3.70	6.35
- 5 Years	5.84	5.84	5.49	7.20
UNITED STATES				
Prime Rate	3.25	3.25	3.25	4.00
EXCHANGE RATES	AVERAGE NOON SPOT RATE			
US Dollar	1.0756	1.0412	1.0722	1.2308
Japanese Yen	0.0118	0.0114	0.0120	0.0126
UK Pound Sterling	1.7612	1.7293	1.7158	2.0058
European Euro	1.5878	1.5626	1.5686	1.5817

FORECASTS

	Real GDP		Unemployment Rate		Consumer Price Index	
	2009	2010	2009	2010	2009	2010
	% Change	*% Change*	*%*	*%*	*% Change*	*% Change*
BRITISH COLUMBIA						
BC Government (September 2009, Budget Update)	-2.9	1.9	7.9	8.3	0.6	2.1
Central 1 Credit Union (Fall 2009)	-3.4	2.4	7.8	7.5	0.4	1.7
Conference Board of Canada (July 16, 2009)	-2.5	3.4	7.3	8.3	-	-
Scotiabank Group (October 7, 2009)	-2.3	3.0	7.6	7.4	-	-
TD Bank (July 16, 2009)	-2.0	2.1	7.8	8.8	0.1	1.5
CIBC WM Economics (June 22, 2009)	-1.8	2.0	7.6	8.1	0.3	1.6
Global Insight (July 2009)	-1.7	3.1	7.3	7.1	0.6	1.9
CANADA						
TD Bank (September 23, 2009)	-2.3	2.5	8.4	9.1	0.2	1.1
CIBC WM Economics (September 30, 2009)	-2.3	2.0	8.4	9.0	0.1	1.3
Global Insight (October 2009)	-2.6	2.1	8.3	8.9	0.4	1.6
UNITED STATES						
TD Bank (September 23, 2009)	-2.5	2.4	9.2	9.8	-0.6	1.2
CIBC WM Economics (September 30, 2009)	-2.5	1.5	9.3	10.0	-0.5	1.7
Global Insight (October 2009)	-2.5	2.1	9.2	9.9	-0.4	1.4

dash (-) indicates not available

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